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Cadoux SAFELOOP General Assembly Meeting Abstract

Highlights

- ***Cadoux is a key Consortium Partner in the SAFELOOP battery project which convened its 4th General Assembly in accordance with the development schedule***
- ***The SAFELOOP General Assembly convened to further the technical development of the project and to progress commercial discussions between the parties***
- ***SAFELOOP is a world class research and innovation consortium developing Gen3 EU EV Li-Ion Battery technologies to commercialise products at a gigafactory scale***
- ***Cadoux's premium HPA is a key input employed extensively across the battery architecture including the anode, cathode and separator components***
- ***Cadoux is advancing discussions with consortium partners in respect to the commercial supply of HPA to the anode, cathode and separator applications of the SAFELOOP battery and technologies***

Emerging critical minerals producer Cadoux Ltd (ASX: **CCM**) ("**Cadoux**" or the "**Company**") is pleased to provide a meeting summary update of the SAFELOOP General Assembly held in Türkiye during 12-13th February.

SAFELOOP is a world class research and innovation collaborative battery research, design and development consortium focusing on GEN-3 EV Li-ion battery (LiB) manufacturing for the EU markets with particular attention on the outstanding project strategy advantages of performance, sustainability with circular economy principles and the security of supply.

The consortium partners include international members that are specialists across the full spectrum of battery supply and development chain including raw material sources, chemistry and engineering, design, manufacture and assembly and importantly - commercial and defense end users.

Cadoux will be the supplier of HPA to the Consortium with the HPA to be integrated across the anode, cathode and separator components of the innovative SAFELOOP battery.

The SAFELOOP project is being developed for industrial scale gigafactory production of its innovative battery technologies. Cadoux is engaged at a commercial level with project partners in defining terms for the supply of HPA.

The meeting also provided the opportunity to continue developing technical collaborations and further advance strategic and commercial partnerships.

A strong feature of the SAFELOOP Consortium is the participation of two major battery cell producers who already have an EV rated battery product in Lithium-ion technologies. One producer is a major European cell and battery manufacturer while a second is one of the top manufacturers of batteries supplied to the Department of Defence (War) in the United States.

Türkiye was chosen as the venue for the General assembly as it hosts the manufacturing base for one of the Consortium Partner's (Aspilsan) battery gigafactories and serves as a showcase for future SAFELOOP battery manufacturing.

www.cadoux.com.au
ASX: CCM FSE: SLD OTC: FYIRF
ABN: 85061289218

SAFELOOP Project Development

Funded by the European Commission's Horizon program, SAFELOOP is at the 21st month of a 36-month project schedule with grant monies of euro 5 million and co-funded by 15 partners from 11 countries. The SAFELOOP project has the objective of developing innovative key battery components including anodes, cathodes, separators, electrolytes and management systems using recycled materials provided by its consortium members. These will be combined into battery packs designed for commercialisation in buses, trucks, trains, aircraft and drones etc.

SAFELOOP

Funded by the European Union

SAFELOOP also engages with the Battery 2030+ and Batt4EU networks to strengthen impact and create synergies with other Battery Innovation initiatives throughout Europe.

The SAFELOOP battery framework follows a basic technical development progression, as shown schematically:

SAFELOOP Work Packages

The SAFELOOP Consortium project is structured around eight integrated work packages (WPs) that collectively aim to develop a circular, sustainable lithium-ion battery value chain in Europe from advanced materials through to recycling and re-manufacturing.

Below is an outline description of each the 8 work packages (WP) and its role within the overall program:

WP1 – Project Management and Coordination

WP1 governs the overall execution of the SAFELOOP program. It covers financial control, reporting to the European Commission, risk management, IP coordination, partner alignment, and milestone delivery. The objective is to ensure technical, commercial, and ESG targets are delivered on time and within budget while maintaining regulatory compliance.

WP2 – Sustainable Battery Materials Development

This work package focuses on developing advanced, low-carbon battery materials. It includes cathode active materials (CAM), anode materials, and functional components such as separators and coatings (including high purity alumina ceramic coatings). Emphasis is placed on improving energy density, safety performance, durability, and traceability of raw materials.

WP3 – Cell Design and Engineering

WP3 translates material innovations into optimized cell architectures. It includes cell chemistry optimisation, separator integration, electrolyte formulation compatibility, and performance modelling. The aim is to design cells that meet European EV and stationary storage performance benchmarks while incorporating circularity principles from the outset.

WP4 – Pilot-Scale Manufacturing and Demonstration

This package scales laboratory innovations to pilot-line production within European gigafactory environments. It validates manufacturability, process stability, coating uniformity, yield optimisation, and cost metrics. WP4 demonstrates that SAFELOOP technologies can integrate into existing high-throughput cell production lines.

WP5 – Battery Pack Integration and Validation
WP5 moves beyond cell level to module and pack assembly. It tests mechanical robustness, thermal management performance, safety compliance (abuse testing), and lifecycle performance in EV or stationary energy systems. The goal is to ensure SAFELOOP cells perform reliably under real-world operating conditions.

WP6 – Recycling and Circular Recovery Technologies
This work package develops closed-loop recycling solutions. It includes collection, disassembly, black mass processing, and recovery of lithium, nickel, cobalt, graphite, and aluminium. WP6 emphasises high recovery yields, reduced chemical intensity, and reintegration of recovered materials into new battery production streams.

WP7 – Sustainability Assessment and ESG Analysis
WP7 quantifies environmental and social impact through Life Cycle Assessment (LCA), carbon footprint modelling (Scope 1, 2, and 3), techno-economic analysis, and regulatory alignment with EU Battery Regulation requirements. It validates that SAFELOOP delivers measurable CO_2 reductions versus incumbent Asian supply chains.

WP8 – Commercialisation, Exploitation & Dissemination
WP8 focuses on market deployment. It includes business case modelling, intellectual property strategy, stakeholder engagement, dissemination of results, and pathway-to-market planning. WP8 ensures technologies developed in SAFELOOP move beyond pilot scale toward industrial adoption and European strategic autonomy.

Cadoux Commercial Discussions
Cadoux is engaged in discussions with select members of the SAFELOOP Consortium regarding the potential supply of HPA for next-generation lithium-ion battery applications. As the designated HPA material specialist within SAFELOOP, Cadoux is engaging directly with the specialist cell manufacturers, separator producers and anode and cathode development partners to align product specifications, qualification protocols and volume requirements.

These discussions are focused on positioning Cadoux's HPA as a critical input into advanced ceramic-coated and doped battery components central to SAFELOOP's objectives of enhanced safety, performance, reliability and circularity. These discussions are particularly relevant to the activities under SAFELOOP WP2, WP3, WP4, WP5, WP6 and WP8.

The commercial dialogue extends beyond initial product validation to include long-term offtake frameworks, pricing structures and collaborative development pathways that support scale-up into gigafactory-level production. By integrating early with SAFELOOP partners, Cadoux is seeking to de-risk market entry, establish strategic supply relationships and secure a pathway to sustained revenue as the consortium progresses toward industrial deployment. This engagement reflects Cadoux's broader strategy of embedding its HPA offering within European battery supply chains through technical collaboration and commercial alignment.

For further information on SAFELOOP please follow the link below:

https://www.safeloop.eu/

Participants at the SAFELOOP Battery Consortium Partner General Assembly – Turkey, February 2026

Cadoux Managing Director, Mr. Roland Hill commented: *"The SAFELOOP project is an extremely strategic initiative in terms of the stated objectives for the battery development and in the structuring of the organisation in respect to the selected partners and their unique contributions towards achieving the gigafactory implementation goal. Cadoux will continue to contribute to the technical development and progress partnership engagement arrangements as the project progresses towards commercialisation. We look forward to advancing these discussions as the project advances".*

Authorised for release by Roland Hill, Managing Director.

For more information please contact:

Roland Hill, Managing Director
Tel: +61 414 666 178
roland.hill@cadoux.com.au

About Cadoux Limited

Through the dual overlays of robust project economics and ESG, Cadoux aims to increase long term shareholder value whilst fostering increasing project sustainability.

Cadoux is an emerging developer of critical minerals projects, focused on two key materials essential for global electrification – high purity alumina (HPA) and rare earth minerals which are key feedstock for rare earth magnets. Cadoux is positioning itself to be a significant producer in both markets to take advantage of growing demand in rapidly developing high-tech product markets and contributing significantly to the global momentum for a decarbonised future.

Both Cadoux's HPA and 'Minhub' projects align strongly with Australia's critical minerals policy by inducing new supply of essential critical minerals and creating value adding, new sovereign supply chains for strategic minerals.

HPA is increasingly becoming the preferred input material for certain high-tech products, principally for its unique characteristics and chemical properties in high specification requirements. Key markets include LEDs and other sapphire glass products, although a longer-term driver for HPA, with forecasts of >33% year-on-year growth (GAGR), is the electric vehicle and static energy storage markets where the HPA increases power, functionality and safety when used as a separator material between the anode and cathode in high performance batteries.*

An innovative process design by Cadoux has enabled the integrated production of high quality, high purity alumina (HPA) up to 99.999 (5N) purity at robust economically sustainable operating costs. This has been demonstrated through a pilot plant and extensive market studies. Cadoux is now looking to commercially develop that process through a staged development which includes a 1,000tpa small scale production facility in Western Australia followed by a 10,000tpa full scale commercial plant.

Cadoux's HPA strategy has won the backing of State and Federal governments, with Cadoux being the only junior developer with both Western Australian lead agency status and also designated as Major Project Status by the Federal Government.

In the Northern Territory, Cadoux via Minhub Operations Pty Ltd (MOPL), is looking to develop a new supply chain for Australia's emerging rare earths and mineral sands projects through the development of the Minhub Project which will include a mineral separation and rare earths minerals processing facility in Darwin. Through a commercial framework, Minhub aims to process 3rd party mineral concentrate and supply rare earth rich xenotime and monazite mineral products to select markets. This includes potentially supplying customers and interested parties with rare earths enabling a significant increase in the supply of critical magnet feed rare earth metals dysprosium and terbium for key markets such as Electric Vehicles.

** Technavio (2024): Global High Purity Alumina Market 2024-2028*